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Forward-Looking Statements

Statements made by us today will include forward-looking statements, such as the Company's or Management's intentions, hopes, beliefs, expectations or predictions of, and assumptions about, the future. It is important to note that the Company's actual results could differ materially from such forward-looking statements, and from past results. Our forward-looking statements and business are subject to risk factors, including, among other things, (i) changes in industry conditions created by the Telecommunications Act and related state and federal legislation and regulations; (ii) recovery of the substantial costs which will result from the implementation and expansion of our business; (iii) retention of our existing customer base and our ability to attract new customers; (iv) rapid changes in technology; and (v) actions of our competitors. Additional information on these and other risks is contained in the Company's filings with the SEC, including the "Risk Factors" section, thereof. Copies will be made available free of charge upon request.

Business Overview

Bill McKell

President & Chief Executive Officer

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HORIZON PCS

Investment Highlights

Sprint PCS

Attractive markets with 10.2 million POPs

- Adjacent to Sprint PCS markets with 59 million POPs
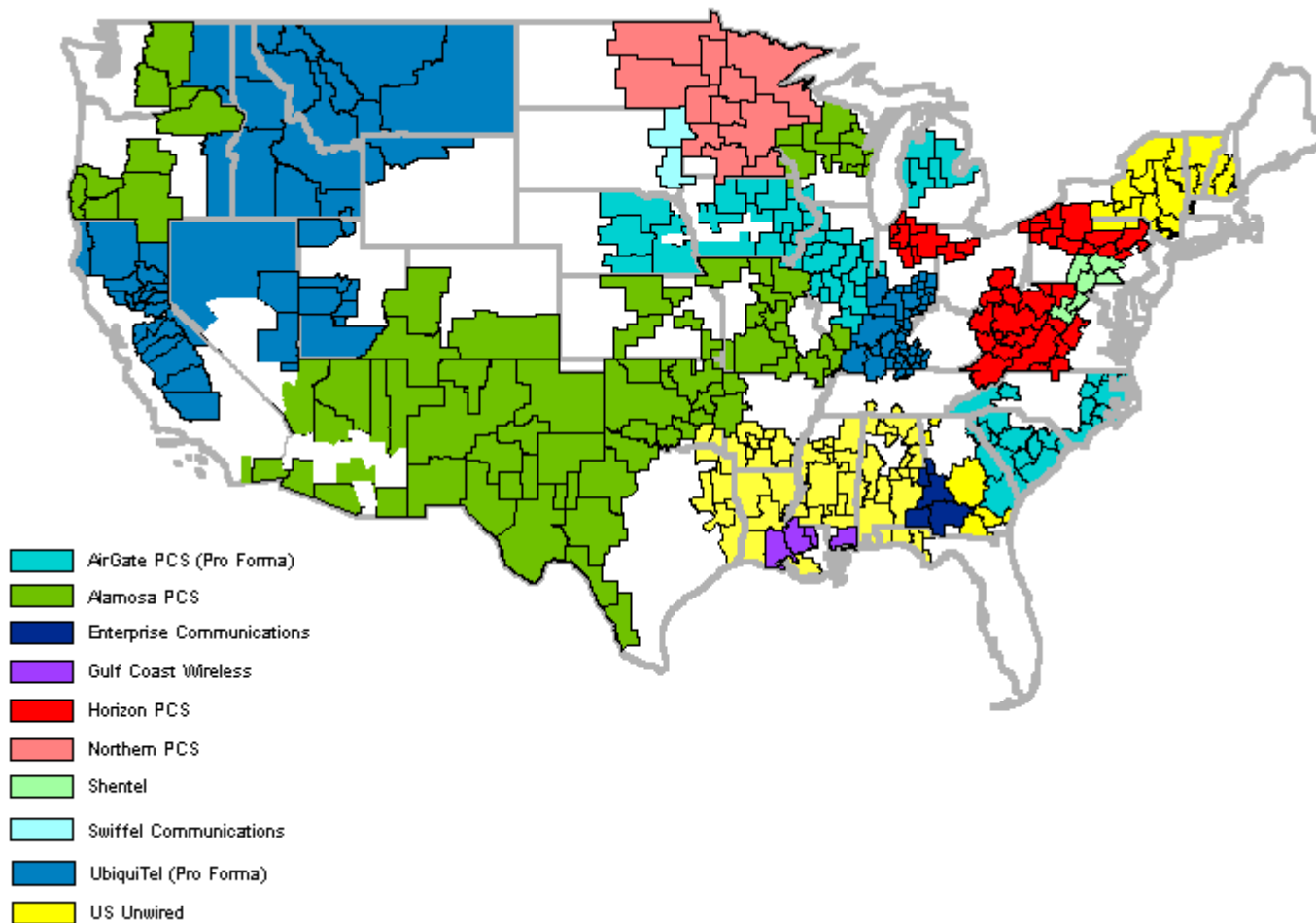
High capacity, spectrum efficient network

Outstanding industry fundamentals

Successful execution of growth strategy

- 6.9 million covered POPs at December 31, 2001
- 194,135 subscribers at December 31, 2001
- CEO, CFO and COO with 42 years of industry experience

Fully financed business plan

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Sprint PCS Affiliate Program – Nationwide Footprint

AirGate PCS (Pro Forma)
Alamosa PCS
Enterprise Communications
Gulf Coast Wireless
Horizon PCS
Northern PCS
Shentel
Swiffel Communications
UbiquiTel (Pro Forma)
US Unwired

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4

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Sprint PCS Advantage

50 year affiliation agreement

Sprint PCS products, services and pricing plans

Sprint PCS national brand and advertising support

Proven back office services

National third party distribution – over 500 storefronts (RadioShack, Kmart, Best Buy, Target)

Access to Sprint PCS Wireless Web

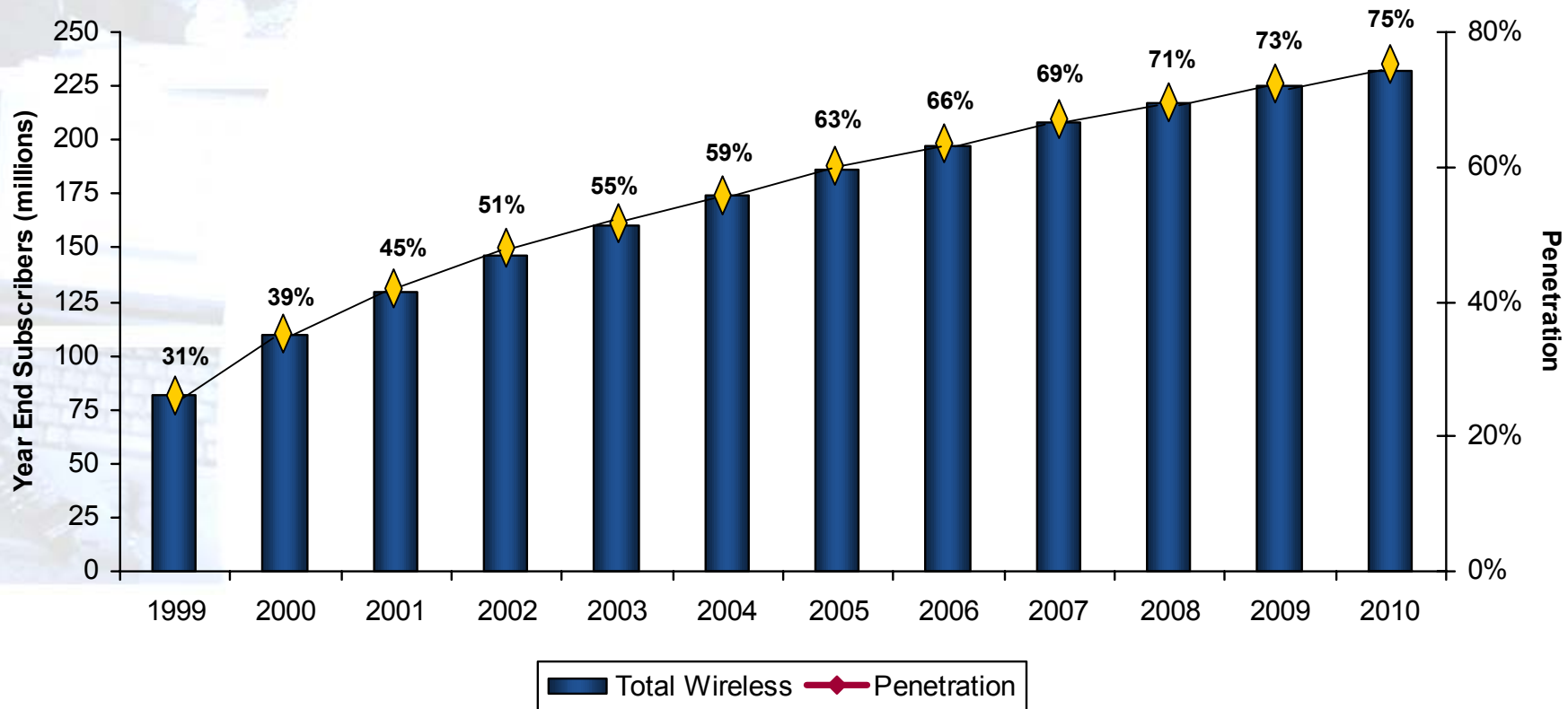Digital leader in industry

Substantial network and subscriber equipment discounts

Outstanding Industry Fundamentals

Wireless penetration is expected to grow from 45% at 2001E to 75% in 2010

Source: CSFB Wireless Sector Review (January 2002)

6

The Company

Year 2001 Accomplishments

Early June 2001: completed conversion of subscribers from Sprint PCS Type 3 platform to Sprint PCS Type 2 platform

Early June 2001: enrolled our 100,000th subscriber
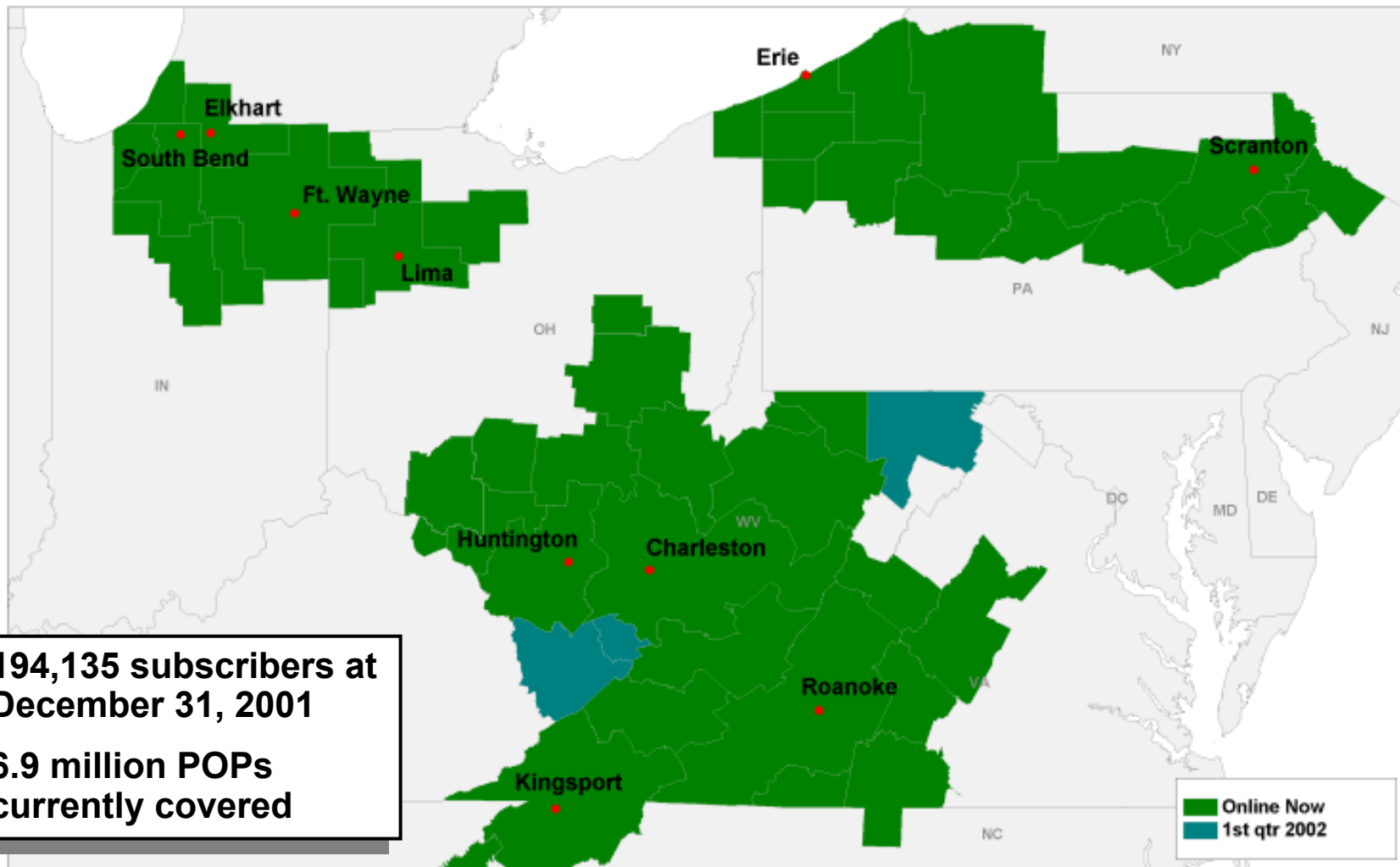
August 2001: amended agreement with NTELOS

Network build-out under original plan complete (6.9 million planned covered POPs)

Launched PA markets within 15 months – rapid time to market

**Increased retail stores count from 16 to 38 in 2001**

December 2001: private placement of $175 million of 13 ¾% senior notes due 2011

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Horizon PCS' Markets

194,135 subscribers at December 31, 2001

6.9 million POPs currently covered

Legend:
- Online Now
- 1st qtr 2002

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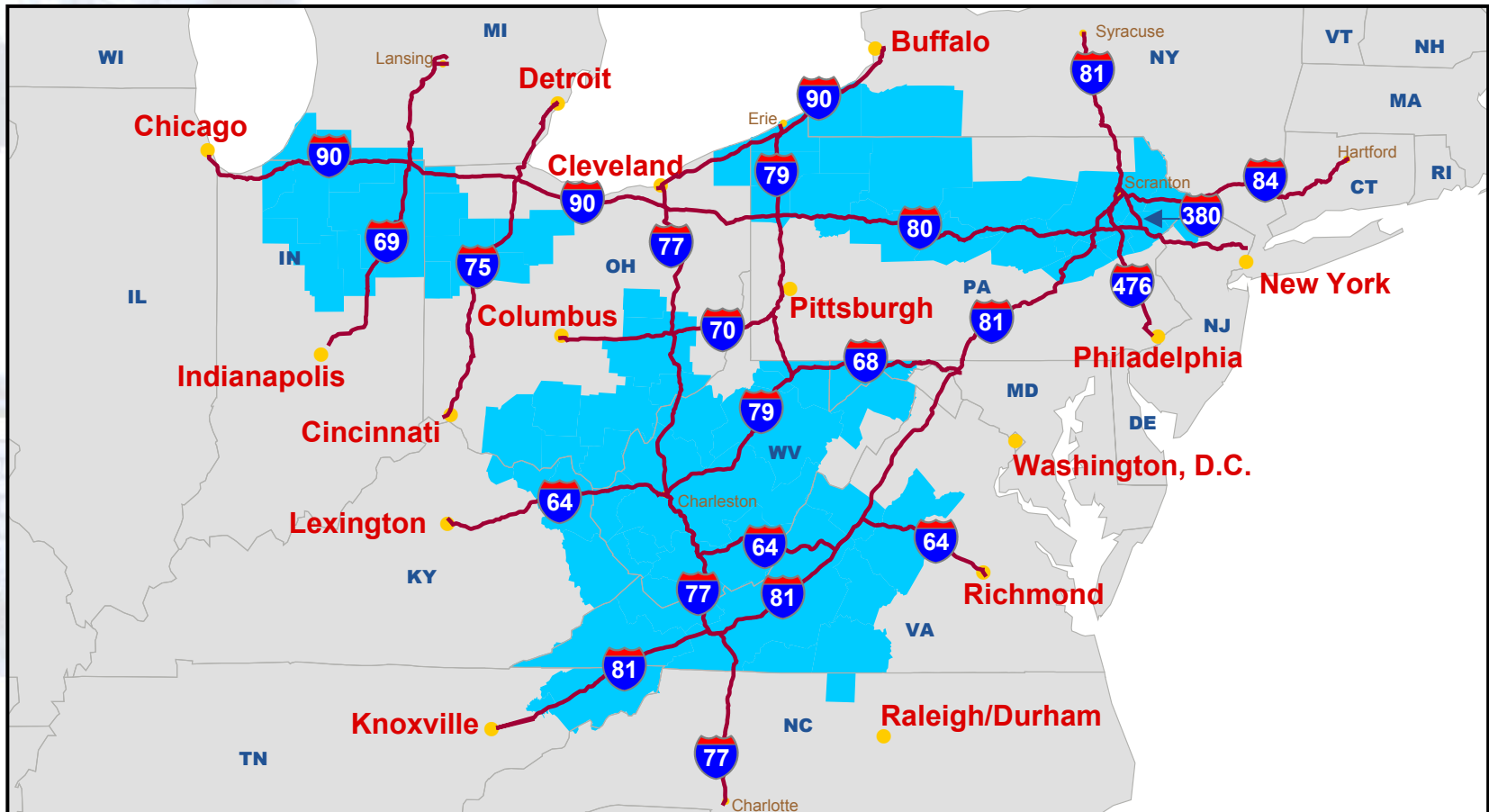**Sprint PCS**® Network Partner

9

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Numerous Adjacent Sprint PCS Markets

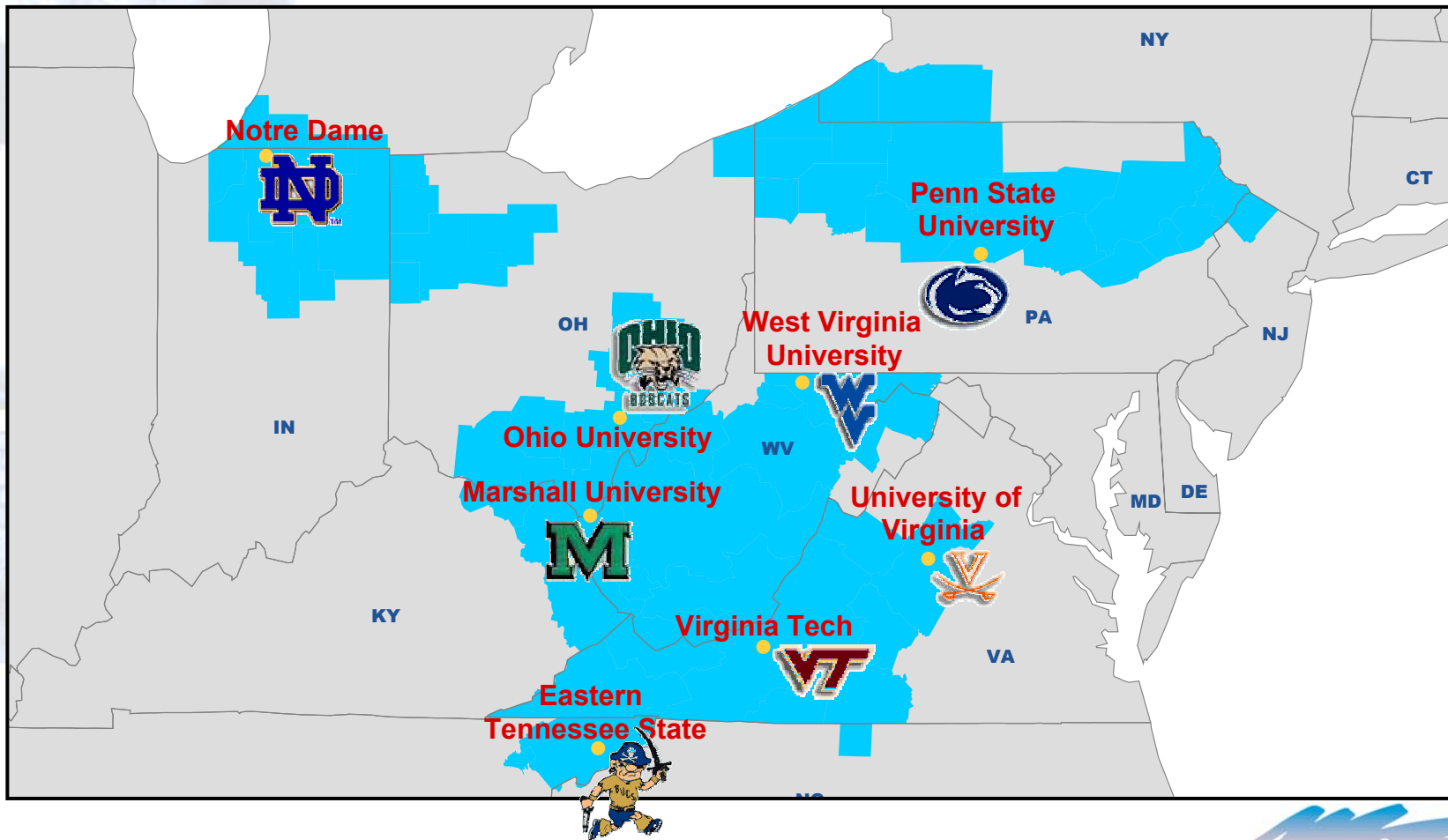## Connects 15 Sprint PCS markets with over 59 million POPs
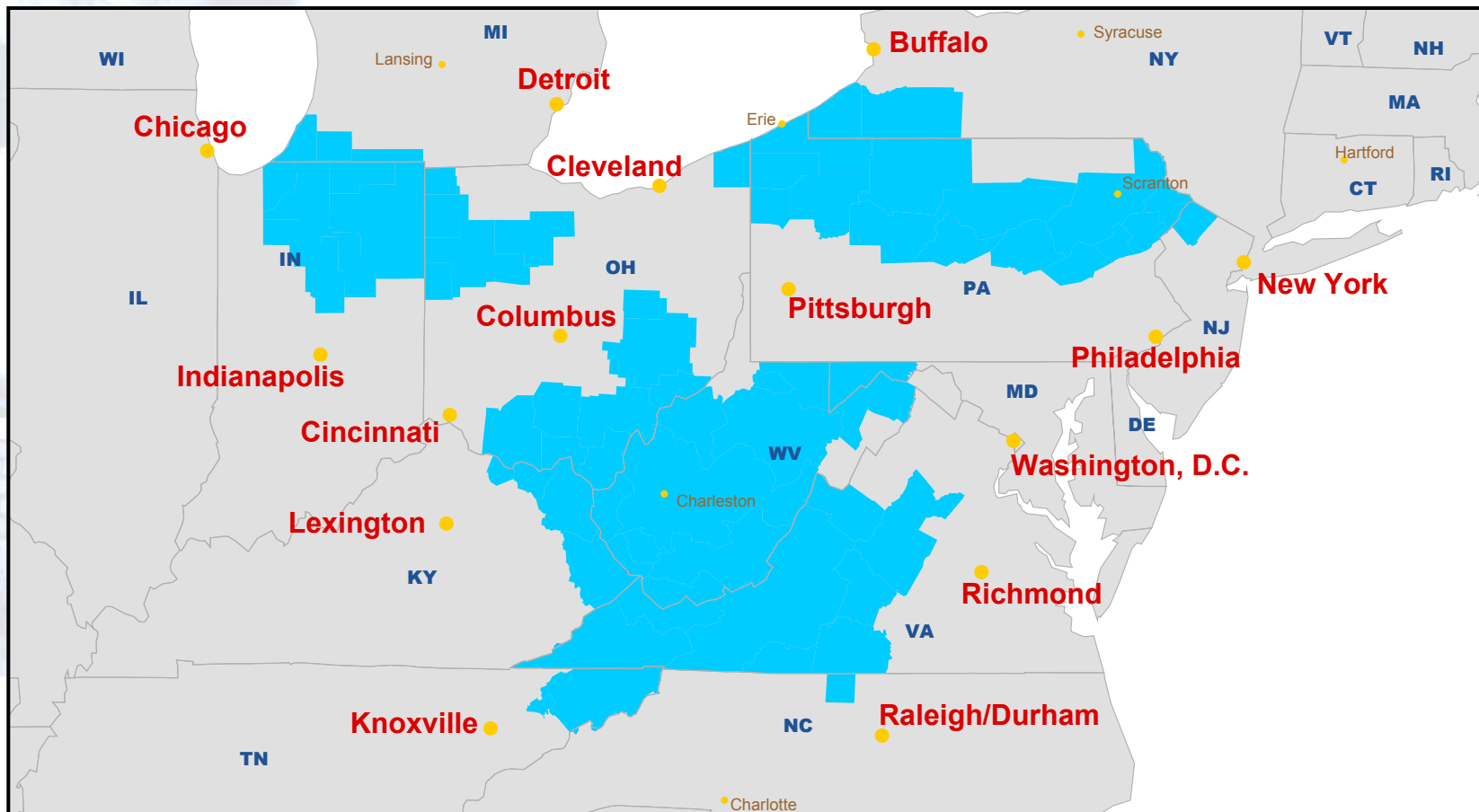
Significant Connectivity – Chicago to New York
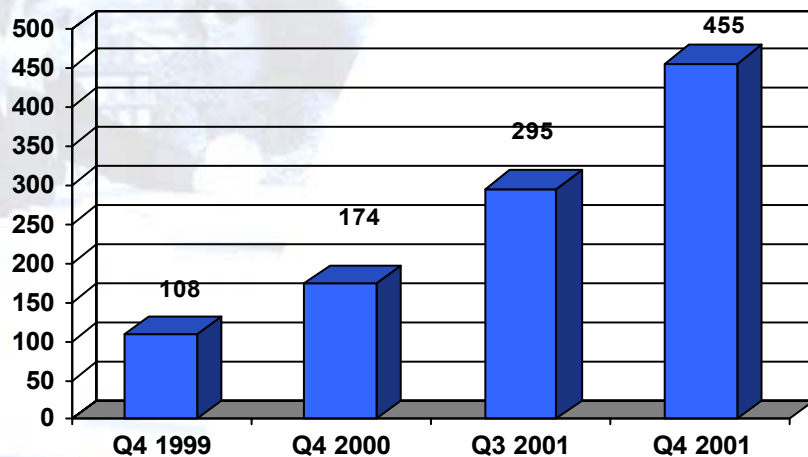
More than 2,600 interstate miles

Major Universities in Our Territory

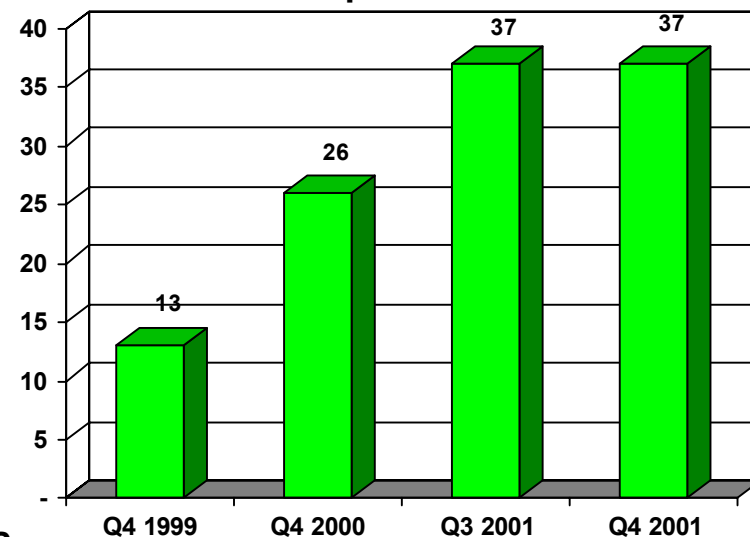**Over 240,000 students attending 60 four-year schools**
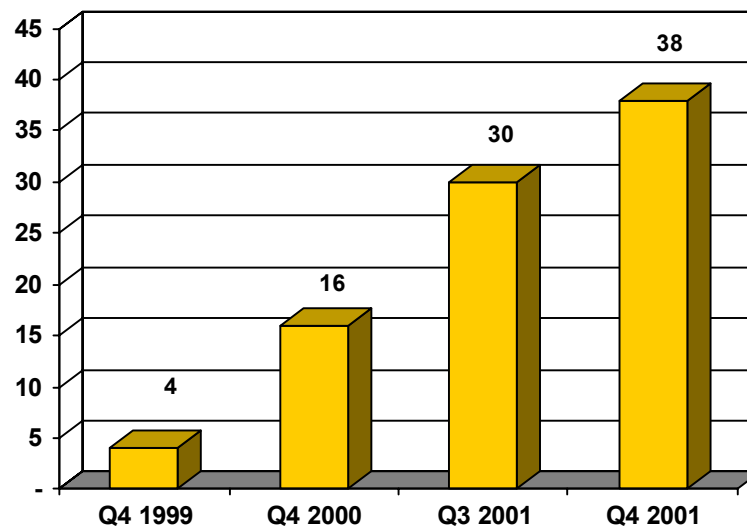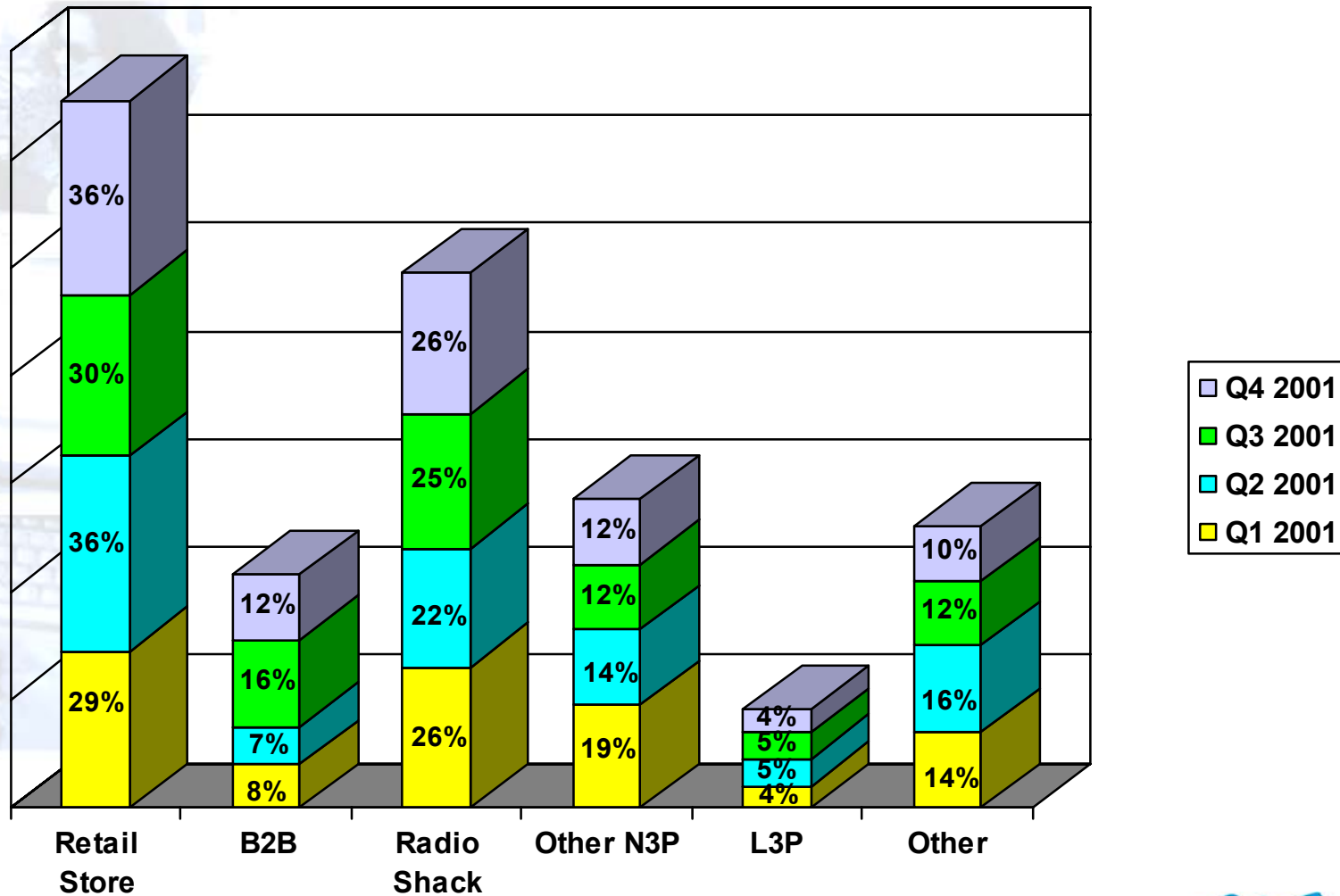
Expanding Distribution Channels

Sales Distribution Mix

CH16838

The Next Step: 3G

Sprint PCS and the Sprint affiliates will deploy 3G in a number of test markets in 1Q02 for launch commercially nationwide by mid-2002

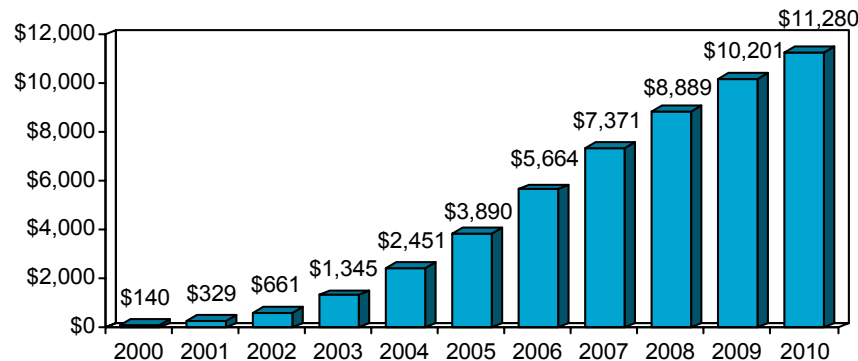|	2001	2002	2003	2004
CDMA	**3G 1x** 144 kbps	**3G 1x** 288 kbps	**3G 1x-EV DO** 2.4 Mbps	**3G 1x-EV DV** 3-5 Mbps
	<10% of 2G Capex		<10% of 2G Capex	
GSM / TDMA	**GSM/GPRS** 115 kbps 28% of 2G Capex	**EDGE** 384 kbps 51% of 2G Capex	**W-CDMA** 2 Mbps 90% of 2G Capex	**?**

Source: Sprint PCS

Source: Yankee Group

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15

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Wireless Data Opportunity

Wireless Data Revenue

($ in millions)

Source: CSFB Wireless Sector Review (January 2002)

Chart values by year:
- 2000: $140
- 2001: $329
- 2002: $661
- 2003: $1,345
- 2004: $2,451
- 2005: $3,890
- 2006: $5,664
- 2007: $7,371
- 2008: $8,889
- 2009: $10,201
- 2010: $11,280

Consumer applications:

Web browsing   E-mail

Messaging   M-Commerce

Games & Entertainment

Business applications:

Intranet access   Wireless B2B

File Transfer   Database access

Messaging   Web browsing

E-mail

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16

Competitive Landscape

	Horizon PCS	ALLTEL	AT&T	Verizon	Nextel
Well-established national brand	✓		✓	✓	✓
Unified national network	✓		✓	✓	✓
Scale economies	✓		✓	✓	✓
Consumer orientation	✓	✓	✓	✓	
All digital network	✓				✓
Technology/protocol	CDMA	Mix	TDMA	Mix	ESMR

Horizon PCS was the first or second PCS provider in the majority of our markets

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Proven Management Team

Name	Position	Prior Telecom Experience	Years
Bill McKell	President & CEO	Horizon Personal Communications Chillicothe Telephone	14
Pete Holland	CFO	E&Y Telecom Group Nextel Communications	14
Alan Morse	COO	TelePacific Communications Sprint PCS Nextel Communications	14

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Growth Strategy

Shift in focus from build-out to sales

- Rapidly complete build-out of high capacity network
- Continue to increase our customer base

Become leading wireless provider in our territories

- Leverage Sprint PCS relationship
- Benefit from Sprint PCS marketing and advertising in contiguous markets
- Execute local marketing strategy, including opening new retail stores and capitalizing on Sprint Local Telephone opportunities

Explore strategic options to expand our territory and add new services

- Increase our licensed POPs territory

Manage CPGA and other costs to achieve profitable EBITDA by third quarter 2003

Financial Overview

Pete Holland

Chief Financial Officer

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Business Evolution

Q4 2000   **Q4 2001**

5.1 million   Covered POPs   **6.9 million**

654   Cell Sites   **1,085**

66,447   Subscribers   **194,135**
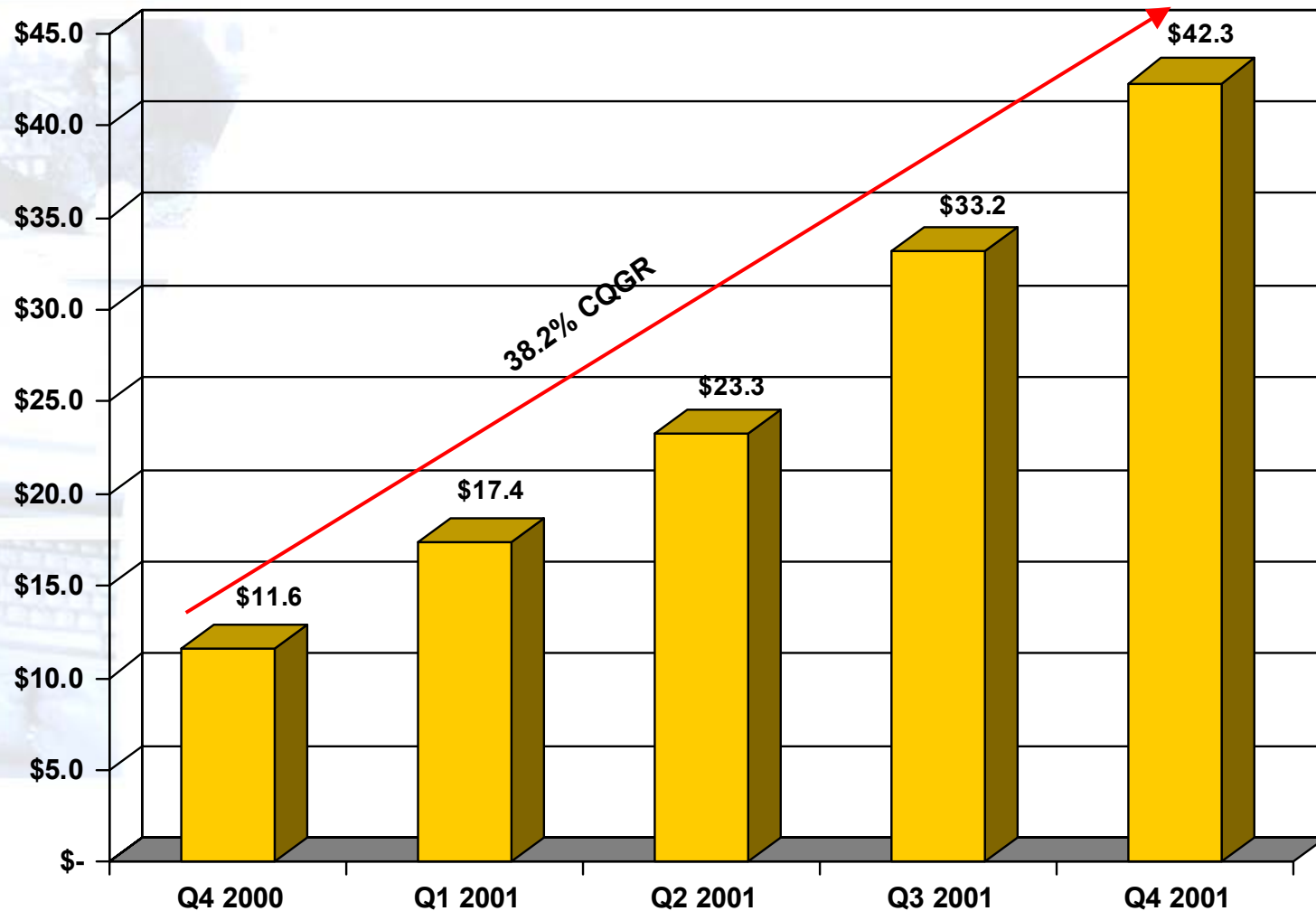
2.4%   Annualized Incremental Penetration   **2.8%**

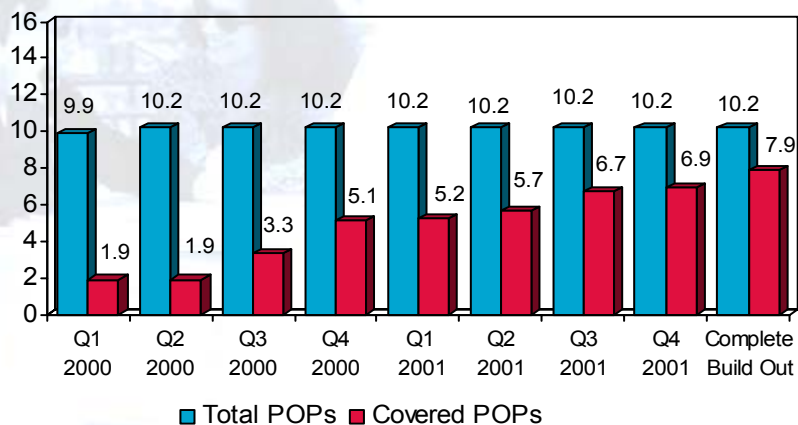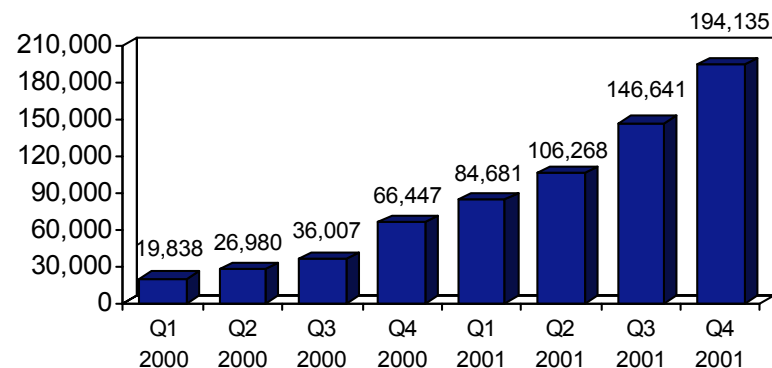**$360**   CPGA   **$340**

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Service Revenues

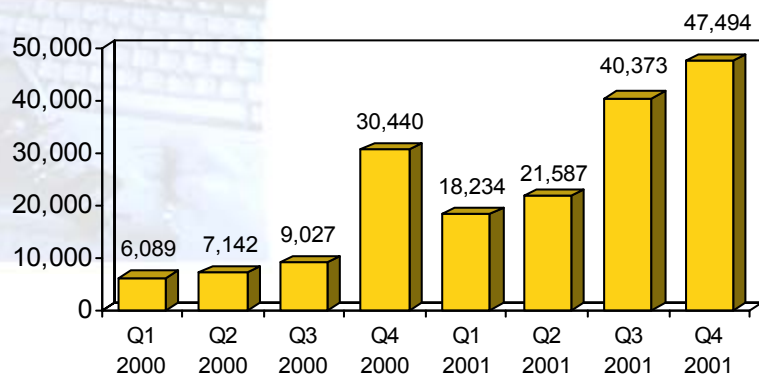# Build-out / Subscriber Statistics

Build-out Population Stats
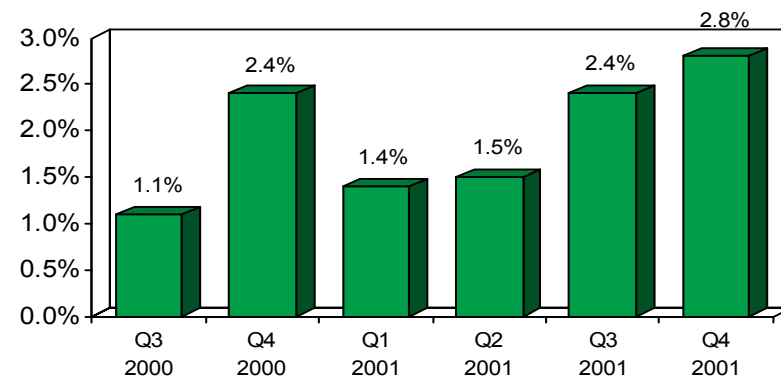

■ Total POPs ■ Covered POPs

Subscribers (EOP)

Net Subscriber Additions

Annualized Incremental Penetration

Favorable Operating Metrics

ARPU Stats

Legend:
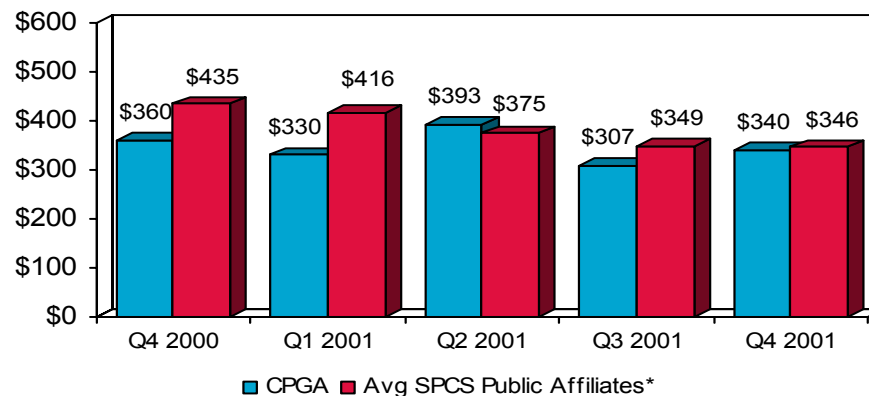- ARPU without Travel and Roaming
- ARPU with Travel and Roaming
- ARPU Minute Sensitive

Values:
- Q4 2000: $49, $81, $12
- Q1 2001: $53, $80, $14
- Q2 2001: $55, $82, $16
- Q3 2001: $57, $88, $14
- Q4 2001: $57, $83, $13
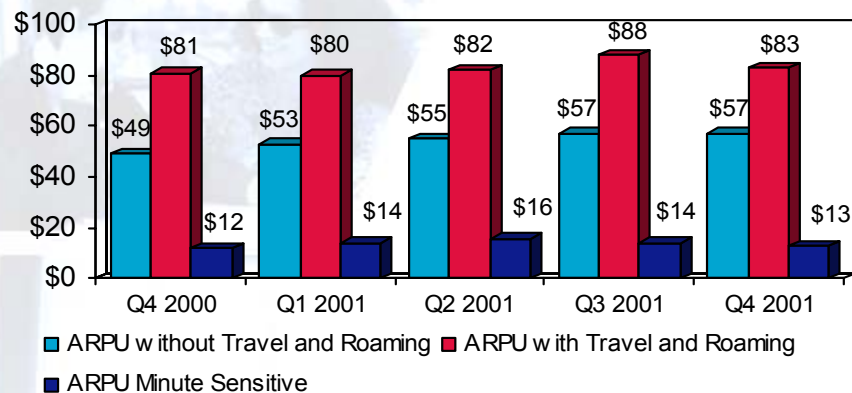
Churn Stats (excluding 30 day returns)

Legend:
- Monthly Churn (excluding 30 day returns)
- Avg SPCS Public Affiliates*

Values:
- Q4 2000: 2.5%, 3.0%
- Q1 2001: 2.3%, 2.6%
- Q2 2001: 2.1%, 2.8%
- Q3 2001: 2.1%, 2.5%
- Q4 2001: 3.0%, 3.4%

CPGA

Legend:
- CPGA
- Avg SPCS Public Affiliates*

Values:
- Q4 2000: $360, $435
- Q1 2001: $330, $416
- Q2 2001: $393, $375
- Q3 2001: $307, $349
- Q4 2001: $340, $346
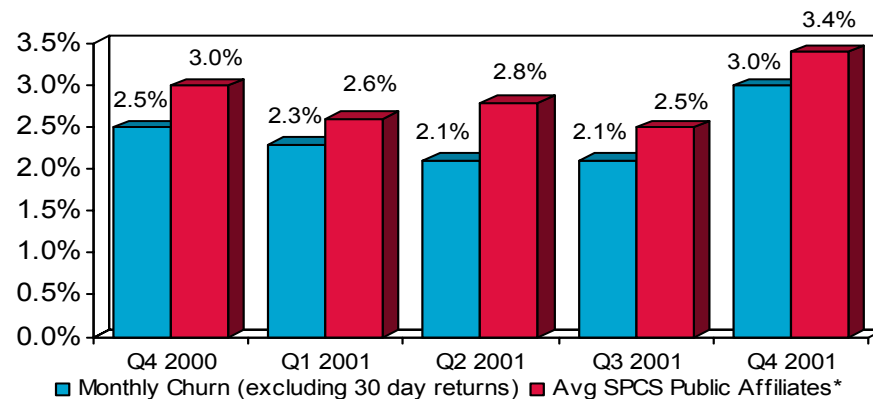
* Comparisons to Sprint PCS affiliates are based on public information.

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24

NTELOS Relationship – Wholesale Services Agreement
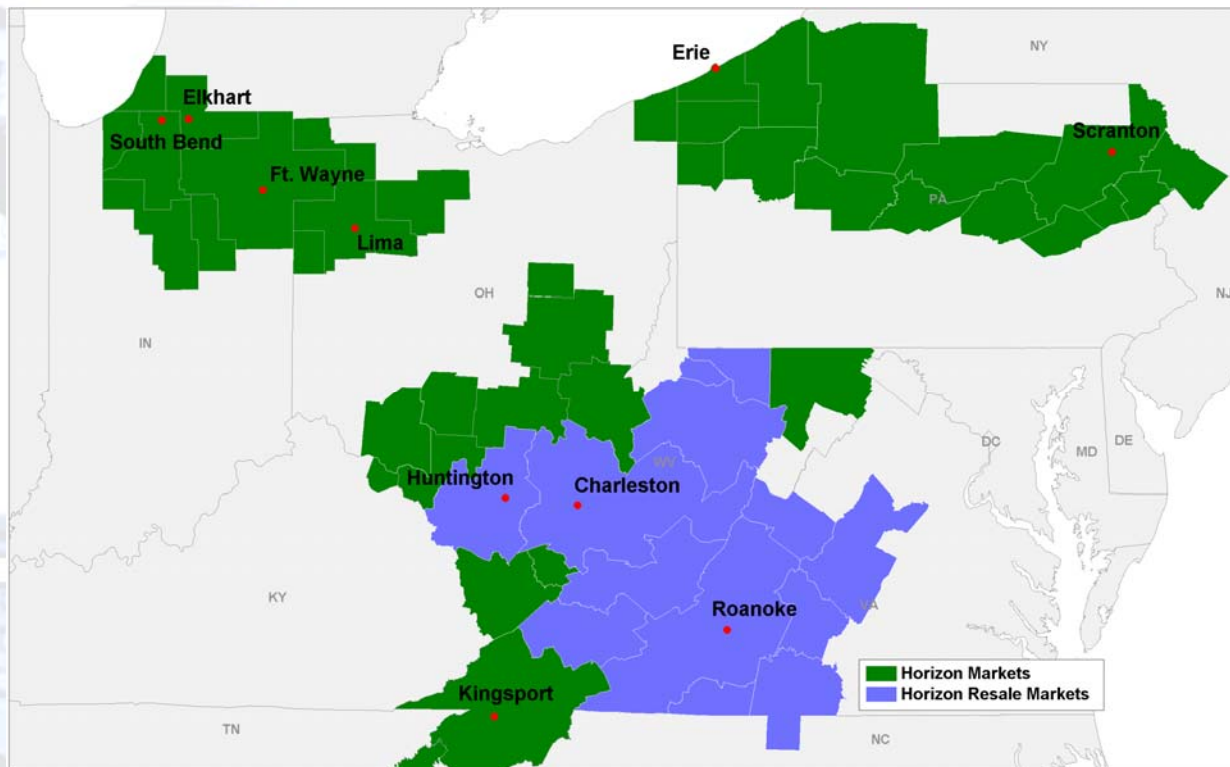
The NTELOS relationship provides 2.9 million of our total POPs and 1.8 million of our covered POPs

At December 31, 2001, we had approximately 67,000 subscribers in these territories

The NTELOS relationship has enabled us to generate revenues earlier in selected markets while reducing capital expenditures and operating expenses up front

Summary of NTELOS

Amendment signed August 23, 2001

– 3G Implementation Plan

– Wholesale Pricing

- Effective July 1, 2001 through December 31, 2003

- MOUs under the monthly allowance range from 5-7 cents

- MOUs over the allowance are at a rate of 3.5 cents down to 3.0 cents

Key Operating and Growth Metrics

Cover approximately 7.9 million POPs by end of 2002

Subscriber base of over 400,000 by middle of 2003

Penetrate approximately 5% of covered POPs by middle of 2003

Turn EBITDA positive by 3rd quarter 2003

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Existing Financing

Senior Secured Financing:

$250 million

- $200 million remains available
- 375bp - 425bp over LIBOR
- Matures 2008 (Revolver, Term Loan A), 2009 (Term Loan B)

Senior Discount Notes:

$149.7 million gross proceeds ($295 million face)

- 14% coupon
- 2010 maturity
- Warrants
- 5 year HNC
- Cash pay after 5 years
- Caa1/CCC

Convertible Preferred Stock:

$126.5 million (Apollo Management)

- Convertible at holder's option and automatically upon $65 million Qualifying IPO or upon certain combination transactions
- 7.5% PIK, payable semi-annually
- September 2011 maturity

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Existing Financing (continued)

**Senior Notes:** **$175.0 million gross proceeds ($175 million face)**

- 13.75% coupon
- 2011 maturity
- Caa1/CCC

Strong Liquidity Position

Substantial Sources of Liquidity

– $173 million in cash at December 31, 2001, including $49 million of restricted cash

– $200 million available under our bank credit facility at December 31, 2001

– $373 million total available at December 31, 2001

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Horizon PCS Strengths
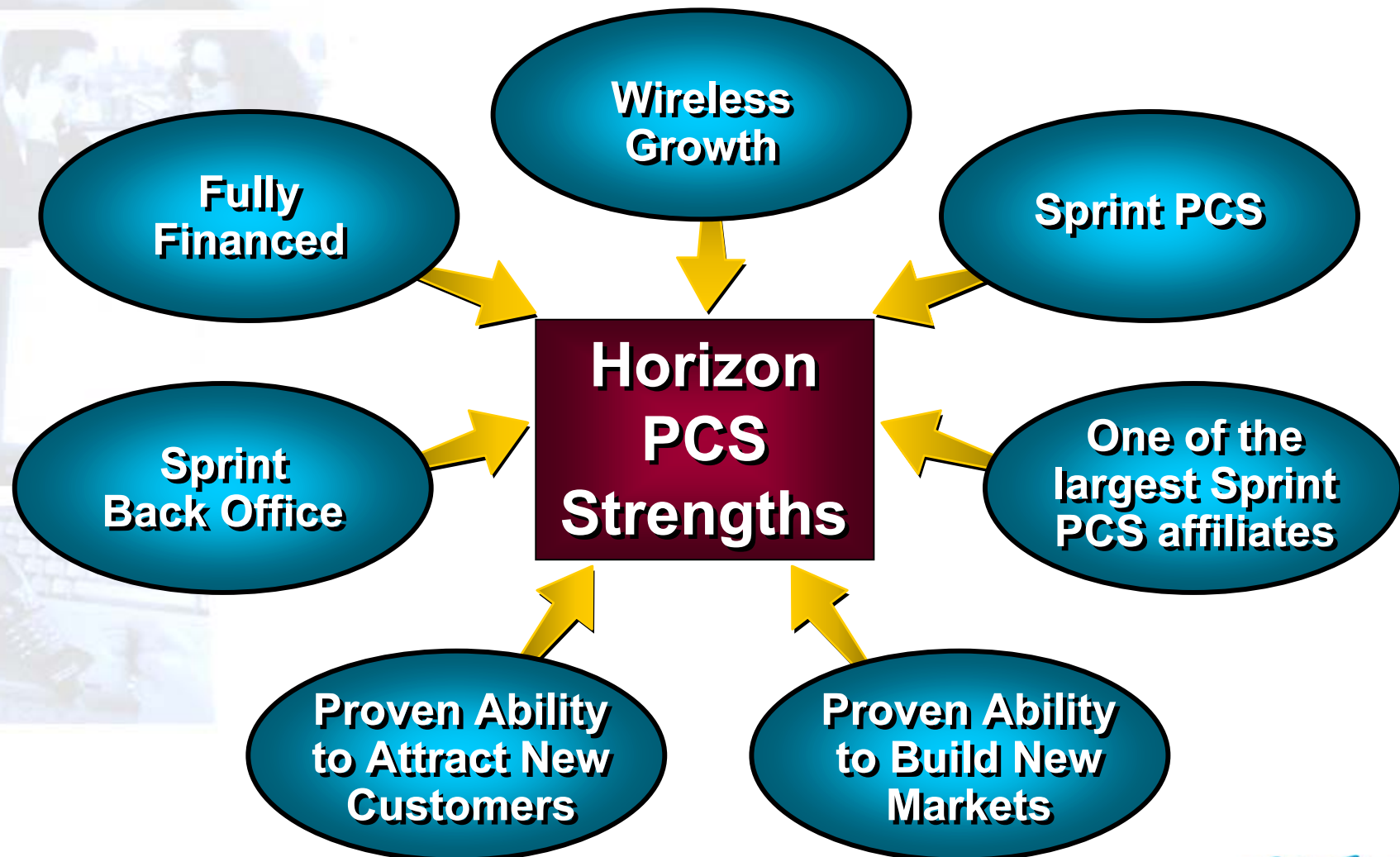
Summary

Bill McKell

President & Chief Executive Officer

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- Adjacent to Sprint PCS markets with 59 million POPs

High capacity, spectrum efficient network

Outstanding industry fundamentals

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Questions & Answers